

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796FE4	
High Rate <sup>1</sup>	0.020%	
Allotted at High Price	98.29%	
Investment Rate <sup>2</sup>	99.998444	
	0.020%	
Median Rate <sup>3</sup>	0.005%	
Low Rate <sup>4</sup>	0.000%	
Issue Date	March 26, 2015	
Maturity Date	April 23, 2015	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$136,972,934,000	\$38,939,999,000
Noncompetitive	\$231,271,500	\$231,271,500
FIMA (Noncompetitive)	\$829,000,000	\$829,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$138,033,205,500</b>	<b>\$40,000,270,500<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$138,033,205,500</b>	<b>\$40,000,270,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$120,550,000,000	\$25,625,615,000
Direct Bidder <sup>8</sup>	\$3,675,000,000	\$1,566,450,000
Indirect Bidder <sup>9</sup>	\$12,747,934,000	\$11,747,934,000
<b>Total Competitive</b>	<b>\$136,972,934,000</b>	<b>\$38,939,999,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$138,033,205,500/\$40,000,270,500 = 3.45

<sup>6</sup>Awards to TreasuryDirect = \$148,231,200.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.